



OFFICE OF THE MAYOR  
CITY OF CHICAGO

RAHM EMANUEL  
MAYOR

May 9, 2012

Dear City Employee,

The pride you have in your work and in Chicago help to make this the greatest city in the world. But today, everything you do to make Chicago the best place for families to thrive and businesses to grow is put at risk by one looming challenge: the increasing pressure from our pension obligations.

From pay check to pay check, you have done everything that has been asked of you. In order to ensure that you are paying into a system that provides retirement security, we need to be honest about what's broken in that system, where it has failed, and start a process of serious reforms.

If we follow along the current path, we know we will confront two stark choices: either the City's pension payments will squeeze its ability to offer the essential services that you provide, or each of our pension funds will go bankrupt, leaving you and your families without retirement security.

To restore health and honesty to our pension system, I have proposed reforms that include changes to employee contributions, retirement age, and automatic adjustments to retiree pensions. I do not want to underestimate the difficulty of these changes, but I do know that Chicago and our public employees will face far greater difficulties if we fail to take action. Please share your thoughts and ideas with us at [retirementsecurity@cityofchicago.org](mailto:retirementsecurity@cityofchicago.org).

I am sure that not everyone will support what I have put forth, but I believe there are enough people who know that the moment of truth has arrived. If we are honest and forthright with each other and understand the challenges we face, we can solve this. I will continue to fight for a solution that preserves retirement security, protects taxpayers, and promises a better future for all Chicagoans.

Sincerely,

Mayor